

**AMENDED AND RESTATED OFFERING DOCUMENT  
UNDER THE LISTED ISSUER FINANCING EXEMPTION**

**May 30, 2024**



**KOBO RESOURCES INC.**  
**("Kobo" or the "Corporation")**

**WHAT ARE WE OFFERING?**

<b>Amended and Restated Offering Document:</b>	This amended and restated offering document dated May 30, 2024 replaces the offering document dated May 16, 2024.
<b>Offering Price:</b>	\$0.35 per Unit.
<b>Offering:</b>	<p>Brokered private placement (the "<b>Brokered Offering</b>") of units of Kobo (the "<b>Units</b>") for maximum gross proceeds of up to \$3,000,000.50.</p> <p>Each Unit is comprised of one common share (a "<b>Common Share</b>") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "<b>Warrant</b>").</p> <p>Each whole Warrant will entitle its holder to acquire one Common Share at a price of \$0.55 per share for a period of 24 months from the Closing Date (as defined below). Additional terms and conditions of the Warrants will be set out in a warrant indenture by and between Kobo and TSX Trust Company, as warrant agent, to be dated on or about the Closing Date, in a form and substance to be agreed upon by the Corporation and the Agent (as defined below), acting reasonably, a copy of which will be made available on SEDAR+ at <a href="http://www.sedarplus.ca">www.sedarplus.ca</a> under the Corporation's profile.</p> <p>The holders of Common Shares will be entitled to vote at meetings of the shareholders of Kobo, to receive dividends, if, as and when declared by the board of directors of Kobo and, upon liquidation, dissolution or winding-up of Kobo, to receive such assets of Kobo as are distributable to the holders of common shares.</p> <p>In addition to the Units offered pursuant to the Brokered Offering, the Corporation intends to complete a non-brokered private placement of up to 14,285,714 additional Units (the "<b>Additional Units</b>") at a price of \$0.35 per Additional Unit for additional gross proceeds of up to approximately \$5 million (the "<b>Concurrent Non-Brokered Financing</b>"). The Additional Units will be issued pursuant to the "accredited investor" or another exemption (other than the Listed Issuer Financing Exemption) from the prospectus requirements in accordance with National</p>

	<p>Instrument 45-106 – <i>Prospectus Exemptions</i> (or, in Québec, <i>Regulation 45-106 respecting Prospectus Exemptions</i>). The Additional Units will be subject to a statutory hold period in accordance with applicable Canadian securities laws. The Additional Units may also be offered and sold to, or for the account or benefit of, persons in the “United States” and “U.S. persons” (as such terms are defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “<b>U.S. Securities Act</b>”)) pursuant to available exemptions from the registration requirements of the U.S. Securities Act and all applicable U.S. state securities laws.</p>
<b>Brokered Offering Amount:</b>	<p>Up to 8,571,430 Units for maximum gross proceeds of \$3,000,000.50. The Brokered Offering and the Concurrent Non-Brokered Financing together are subject to the receipt by the Corporation of a minimum of \$2,500,000 in gross proceeds (the “<b>Minimum Offering Proceeds</b>”) from either the Brokered Offering or a combination of both the Brokered Offering and the Concurrent Non-Brokered Financing. In the event that the Minimum Offering Proceeds are not raised, the Brokered Offering pursuant to this amended and restated offering document may not proceed.</p>
<b>Closing Date:</b>	<p>Closing of the Brokered Offering is expected to occur in one or more closings with the first closing expected to occur on or about June 4, 2024 (the “<b>Closing Date</b>”) and the final closing to occur no later than July 2, 2024.</p>
<b>Exchange:</b>	<p>The Common Shares are listed on the TSX Venture Exchange (“<b>TSXV</b>”) under the trading symbol “KRI”. The Warrants will not be listed on any stock exchange.</p>
<b>Last Closing Price:</b>	<p>On May 29, 2024, the closing price of the Common Shares on the TSXV was \$0.44.</p>

**No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Brokered Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.**

**The Corporation is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 - *Prospectus Exemptions*. In connection with this Brokered Offering, the Corporation represents the following is true:**

- **The Corporation has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Corporation has filed all periodic and timely disclosure documents that it is required to have filed.**

- **The total dollar amount of this Brokered Offering, in combination with the dollar amount of all other offerings made under the Listed Issuer Financing Exemption in the 12 months immediately before the date of this amended and restated offering document, will not exceed \$5,000,000.**
- **The Corporation will not close this Brokered Offering unless the Corporation reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Corporation will not allocate the available funds from this Brokered Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Corporation seeks security holder approval.**

### **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION**

Certain statements made and contained herein are forward-looking information or forward-looking statements within the meaning of applicable Canadian securities and United States securities legislation. Such forward-looking information or forward-looking statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Statements concerning mineral resource estimates are deemed to constitute forward-looking statements to the extent that they involve estimates of the mineralisation that will be encountered if the property is developed. The assumptions, risks and uncertainties outlined below are non-exhaustive. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of the Corporation or its properties and projects may vary materially from those described herein.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as “expects”, “anticipates”, “believes”, “plans”, “projects”, “estimates”, “assumes”, “intends”, “strategy”, “goals”, “objectives”, “potential”, “possible” or variations thereof or stating that certain actions, events, conditions or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements. In this amended and restated offering document, such forward-looking statements include, but are not limited to, statements regarding the Corporation’s ability to obtain requisite approvals, including approval of the TSXV for the Brokered Offering and the Concurrent Non-Brokered Financing; the Corporation’s ability to raise the Minimum Offering Proceeds; the completion of the Brokered Offering and the Concurrent Non-Brokered Financing, including completion of Luso Global Mining, S.A.’s subscription, on the terms described herein or at all; the anticipated closing date(s) for the Brokered Offering and the Concurrent Non-Brokered Financing; the proposed use of proceeds; the completion of the Corporation’s business objectives, and the timing, costs, and benefits thereof; development and exploration costs; the Corporation’s ability to complete or not its diamond drill program on the Kossou Gold Project (“**Kossou**”) and the Corporation’s ability to conduct the proposed exploration program on its Kotobi (“**Kotobi**”) exploration permit, located in Côte d’Ivoire.

Forward-looking statements and forward-looking information are not guarantees of future performance and are based upon a number of estimates and assumptions of management at the date the statements are made including without limitation, assumptions about future prices of gold and other metals; successful exploration, development, and production; performance of contractual obligations by counterparties; operating conditions; political stability; obtaining governmental approvals and financing on time; financial projections and budgets; obtaining licenses and permits; government regulation of the Corporation's mining activities; environmental risks and expenses; market conditions; the state of the capital market; variation in the price of the Corporation's securities; currency exchange rates; foreign mining tax regimes; financial projections and results; competition; availability of sufficient capital, infrastructure, equipment and labour; litigation; land title issues; local community issues; estimation of mineral resources; realization of mineral resources; timing and amount of estimated future production; the life of mine; reclamation obligations; changes in project parameters as plans continue to be evaluated; and anticipated costs and expenditures and the Corporation's ability to achieve its goals. While the Corporation considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies, many of which are based on factors and events that are not within the control of the Corporation and there is no assurance they will prove to be correct.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, those risks disclosed in the Corporation's continuous disclosure documents filed from time to time with the securities regulators in the provinces of Canada.

There can be no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated. Such forward-looking statements and information are made or given as at the date of this amended and restated offering document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities law. The reader is cautioned not to place undue reliance on forward-looking statements or forward-looking information.

## **CURRENCY**

Unless otherwise indicated, all references to "\$", "C\$" or "dollars" in this amended and restated offering document refer to Canadian dollars, which is the Corporation's functional currency.

## SUMMARY DESCRIPTION OF BUSINESS

### What is our business?

Kobo is a junior Canadian exploration and mining development company focused on acquiring, exploring and developing gold property assets located in West Africa, primarily in Côte d'Ivoire. The Corporation currently holds two exploration licenses, the Kotobi exploration permit covering approximately 302 km<sup>2</sup> and the Kossou exploration permit ("**Kossou Gold Project**") covering approximately 147.365 km<sup>2</sup>. The Corporation also has three (3) pending exploration applications (Bocanda North, Bocanda South and M'batto) covering more than 1,000 km<sup>2</sup>.

The Corporation has initiated its 2024 diamond drill program on the 100% owned Kossou Gold Project (the "**2024 Drill Program**") designed to follow up on results from its 2023 exploration program which identified multiple shear zones of gold mineralisation in three key targets with a combined strike length of over four kilometres. The Corporation's 2023 exploration program consisted of 5,887 m (53 holes) of reverse circulation ("**RC**") drilling and approximately 5,400 m (93 trenches) of trenching, which outlined significant gold mineralisation at the Jagger Zone, Road Cut Zone and Kadie Zone.

The 2024 Drill Program is expected to help the Corporation to expand known zones of gold mineralisation and gain further understanding of the detailed structural controls to gold mineralisation at Kossou, including the association between the strong, through going N-S shear zones and the intersection of those structures with high-grade WNW-ESE and E-W quartz veins ("**V2**" veins) as documented by ongoing geological efforts by the Corporation. Geological mapping, trenching, soil geochemistry and drilling have outlined a 300- to +400-meter-wide deformation and alteration zone mapped over a 2+ km strike extent south from the Road Cut Zone, situated in the hanging wall of a crustal scale first order fault identified as the Contact Zone Fault. Geological work by Kobo also indicates the system contains two styles of gold mineralisation including: 1) a replacement style composed of disseminated sulphides and carbonates in highly silicified basalts and 2) late quartz-carbonate veins that obliquely crosscut the silicified mineralisation and shear zones. Significant gold mineralisation occurs within both styles of mineralisation and further geological work indicates this structural corridor extends south through the Jagger Zone, over 3.5 kilometers, indicating the potential presence of a significant mesothermal gold system at Kossou. The Road Cut Zone, Jagger Zone and Kadie Zone are believed to host similar structure and mineralising controls. Proceeds from this Brokered Offering will allow the Corporation to advance its understanding of the three key targets (Road Cut Zone, Jagger and Kadie), and expand the size of mineralised targets as it progresses Kossou along the exploration development path.

The Corporation will also be initiating a follow-up soil geochemical program to its previous work and will initiate a trenching program, based on results, on its Kotobi exploration permit in the eastern part of the country. The Corporation completed an airborne drone magnetic survey in the fall of 2023. The Corporation will compile all available data and will attempt to target areas for prospective gold mineralisation for future work.

## Recent Developments

On February 28, 2024, the Corporation announced the appointment of Mr. Brian Scott to its Board of Directors and the resignation of Mr. Charles Spector as director.

On March 27, 2024, the Corporation announced that it was commencing the 2024 Drill Program at its 100% owned Kossou Gold Project.

On April 30, 2024, the Corporation released the results of the first diamond drill hole of the 2024 Drill Program. Diamond drill hole KDD001 was drilled to test continuity of gold mineralisation within the north-south trending Jagger Zone drilled during the 2023 RC drill program and to evaluate the structural controls cross cutting, high grade “V2” veins systems as identified in previous trench work. The hole returned significant gold results including 38.20 m at 1.55 g/t\* Au from 61.40 m, including 19.10 m at 2.82 g/t\* Au from 61.40 m and 3.70 m at 11.82 g/t Au from 67.30 m. These results correlate very well with previous RC drill results in holes KRC008 and KRC009 and validated the presence of high-grade, quartz-carbonate V2 vein set (visible gold was noted within the logged veins) within the overall Jagger Zone. Drilling at the Jagger, Road Cut and Kadie zones remains ongoing.

On May 16, 2024, the Corporation announced the Concurrent Non-Brokered Financing and that Luso Global Mining, S.A (“LGM”), a wholly owned subsidiary of Mota-Engil SGPS, S.A., has confirmed to the Corporation its intent to participate in the Concurrent Non-Brokered Financing as a lead investor for an amount of up to \$3.75 million that is expected to represent up to 9.99% of the issued and outstanding commons shares of the Corporation upon final closing of the Concurrent Non-Brokered Financing.

On May 30, 2024, the Corporation announced the increase of the maximum amount under the Brokered Offering from \$2.5 million to \$3 million and under the Concurrent Non-Brokered Financing from \$4.5 million to \$5 million due to investor demand.

## Material Facts

As at May 29, 2024, to the knowledge of the Corporation, no person or entity beneficially owned, directly or indirectly, or exercised control or direction over, more than 10% of the voting shares of the Corporation, other than the following individual:

Name and Municipality of Residence	Number (and Percentage) of Shares Controlled <sup>(1)</sup>
Edouard Gosselin, Québec, QC	15,268,500 (18.81%)

Note:

(1) On a non-diluted basis.

There are no other material facts about the securities being distributed hereunder that have not been disclosed either in this amended and restated offering document or in another document

filed by the Corporation over the 12 months preceding the date of this amended and restated offering document.

There can be no guarantee that the Corporation will be successful in raising the minimum amount under this Brokered Offering.

Mr. Paul Sarjeant, P.Ge., President & COO, is the Corporation's designated Qualified Person for this amended and restated offering document within the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* and has reviewed and approved its scientific and technical content.

**What are the business objectives that we expect to accomplish using the available funds?**

The Corporation intends to use the proceeds raised from the Brokered Offering to extend the ongoing 2024 Drill Program on its Kossou Gold Project, restart exploration work on the Kotobi research permit, including soil geochemical surveying and trenching as warranted, and for general corporate and working capital purposes.

<b>Business Objective</b>	<b>Timeline</b>	<b>Anticipated Cost Assuming Minimum Brokered Offering Proceeds only</b>	<b>Anticipated Cost Assuming 100% of this Brokered Offering and the Concurrent Non-Brokered Financing</b>
The Corporation plans on completing up to an additional 12,000 m diamond drill program on its Kossou Gold Project	May or June 2024 to December 2024	\$1,339,045	\$2,993,463
The Corporation plans on initiating a soil Geochem program on its Kotobi research permit	October 2024 to December 2024	\$200,864	\$410,516



## USE OF AVAILABLE FUNDS

### What will our available funds be upon the closing of the Brokered Offering?

The expected available funds are \$2,725,052 if the Minimum Offering Proceeds are raised and \$7,935,052 if 100% of the proceeds for this Brokered Offering and the Concurrent Non-Brokered Financing are raised.

In order for the Corporation to comply with Section 5A.2(i) of NI 45-106 and ensure it has available funds to meet its business objectives and liquidity requirements for 12 months following the Closing Date, the Brokered Offering and the Concurrent Non-Brokered Financing together are subject to the receipt by the Corporation of the Minimum Offering Proceeds representing approximately \$2,500,000 from either the Brokered Offering or a combination of both the Brokered Offering and the Concurrent Non-Brokered Financing. In the event that the Minimum Offering Proceeds are not raised, the Brokered Offering pursuant to this amended and restated offering document may not proceed.

		Assuming Minimum Offering Proceeds only <sup>(1)</sup> (\$)	Assuming 100% of this Brokered Offering and the Concurrent Non-Brokered Financing (\$)
A	Amount to be raised by this Brokered Offering	2,500,000	3,000,000
B	Selling commissions and fees	200,000	240,000 <sup>(2)</sup>
C	Estimated offering costs (e.g. legal, accounting, audit)	115,000	115,000
D	Net proceeds of Brokered Offering: D = A – (B+C)	2,185,000	2,645,000
E	Working capital as at April 30, 2024, the most recent month end (deficiency)	540,052	540,052
F	Additional sources of funding	0	4,750,000 <sup>(3)</sup>
G	Total available funds: G = D+E+F	2,725,052	7,935,052

#### Notes:

- (1) Assumes that the Minimum Offering Proceeds representing \$2,500,000 are received by the Corporation pursuant to the Brokered Offering only and that no proceeds are raised pursuant to the Concurrent Non-Brokered Financing.
- (2) Does not include any fees and commissions payable pursuant to the Concurrent Non-Brokered Financing. See "Fees and Commissions" below.

- (3) Additional sources of funding include estimated net proceeds from the Concurrent Non-Brokered Financing of approximately \$5,000,000 if the Concurrent Non-Brokered Financing is fully subscribed, after deducting fees and commissions in the amount of \$250,000.

### How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming Minimum Offering Proceeds only (\$)	Assuming 100% of Brokered Offering and the Concurrent Non-Brokered Financing (\$)
Conducting an additional 5,000 m diamond drill program based on the Minimum Offering Proceeds and up to an additional 12,000 m diamond drill program based on the Maximum Offering on the Kossou Gold Project	1,339,045	2,993,463
Initiating a soil Geochem program on the Kotobi Research permit	200,864	410,516
General and administrative	696,128	859,128
Unallocated working capital	489,015	3,671,945 <sup>(1)</sup>
<b>Total:</b>	<b>2,725,052</b>	<b>7,935,052</b>

#### Notes:

- (1) Assuming 100% of the proceeds from the Brokered Offering and the Concurrent Non-Brokered Financing, the Corporation expects to use additional unallocated working capital, among other things, to accelerate its plans with respect to the Kossou Gold Project and the Kotobi Research permit.

The above noted allocation and anticipated timing represents the Corporation's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Corporation. Although the Corporation intends to expend the proceeds from the Brokered Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Corporation's ability to execute on its business plan.

The most recent audited annual financial statements and interim financial report of the Corporation included a going-concern note. The Corporation is still in the exploration stage and the Corporation has not yet generated positive cash flows from its operating activities, which may cast doubt on the Corporation's ability to continue as a going concern. The Brokered Offering is intended to permit the Corporation to continue to explore its properties, conduct additional drilling on the Kossou Gold Project with the goal of defining mineral resource estimates, and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Corporation.

**How have we used the other funds we have raised in the past 12 months?**

Other than receiving \$1,275,010 following the full of exercise of warrants in August 2023 as per the press release dated August 30, 2023 the Corporation did not complete any financing in the past 12 months. Operations have been financed from available working capital.

**FEES AND COMMISSIONS**

**Who are the dealers or finders that we have engaged in connection with this Brokered Offering, if any, and what are their fees?**

Leede Jones Gables Inc. (the “**Agent**”) will act as agent in connection with the Brokered Offering. As consideration for its services, the Corporation will pay a cash commission of 8% of the gross proceeds of the Brokered Offering to the Agent and will grant the Agent common share purchase warrants of the Corporation (the “**Broker Warrants**”). Each Broker Warrant will be exercisable for a period of 24 months from the Closing Date, to acquire in aggregate that number of common shares of the Corporation which is equal to 8% of the number of Units sold under the Brokered Offering at an exercise price equal to \$0.35. The Agent’s cash commission will be reduced to 2% and no Broker Warrants will be issued to the Agent with respect to the sale of Units to certain purchasers introduced by finders or by the Corporation directly (the “**President’s List Purchasers**”).

In addition, the Corporation may compensate certain finders, such as German Mining Networks GmbH and Bluestone Financial Services, in respect of the Concurrent Non-Brokered Financing and the President’s List Purchasers with a cash commission of 5% and no Broker Warrants.

**Does the Agent or other finders have a conflict of interest?**

To the knowledge of the Corporation, it is not a “related issuer” or “connected issuer” of or to the Agent or the finders, as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

**PURCHASERS’ RIGHTS**

**Rights of Action in the Event of a Misrepresentation**

**If there is a misrepresentation in this amended and restated offering document, you have a right**

- (a) to rescind your purchase of these securities with the Corporation, or**
- (b) to damages against the Corporation and may, in certain jurisdictions, have a statutory right to damages from other persons.**

**These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.**

**If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.**

**You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.**

### **ADDITIONAL INFORMATION**

**Where can you find more information about us?**

You can access the Corporation's continuous disclosure at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Corporation's website [www.koboresources.com](http://www.koboresources.com).

Please refer to Appendix "A" – "Acknowledgements, Covenants, Representations and Warranties of the Investor" and Appendix "B" – "Indirect Collection of Personal Information" attached hereto.

**DATE AND CERTIFICATE**

**Certificate**

**This amended and restated offering document, together with any document filed under Canadian securities legislation on or after May 1, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.**

Dated: May 30, 2024

*(s) Edouard Gosselin*

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Edouard Gosselin

Chief Executive Officer

*(s) Carmelo Marrelli*

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Carmelo Marrelli

Chief Financial Officer

## APPENDIX A

### ACKNOWLEDGEMENTS, COVENANTS, REPRESENTATIONS AND WARRANTIES OF THE INVESTOR

Each purchaser of the Units (the “Investor”) makes, and is deemed to make, the following acknowledgements, covenants, representations and warranties to the Corporation and the Agent, as at the date hereof, and as of the Closing Date:

- (a) the Investor acknowledges that this Brokered Offering is a private placement and accordingly is exempt from the prospectus and registration statement filing requirements of applicable securities laws. The Investor has received a copy of this amended and restated offering document, has had an opportunity to read it and understands that it does not contain all the information about the Corporation that would be contained in a prospectus or registration statement;
- (b) the Investor confirms that it (i) has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Units (including the potential loss of his, her or its entire investment); (ii) is aware of the characteristics of the Units (and the underlying securities) and understands the risks relating to an investment therein; and (iii) is able to bear the economic risk of loss of its investment in the Units and understands that it may lose its entire investment in the Units;
- (c) the Investor is resident in the jurisdiction disclosed to the Agent or the Corporation and the Investor was solicited to purchase in such jurisdiction;
- (d) the subscription for the Units by the Investor does not contravene any of the applicable securities legislation in the jurisdiction in which the Investor resides and does not give rise to any obligation of the Corporation to: (i) prepare and file a prospectus or similar document or to register the Units (or underlying securities) or to be registered with or to file any report or notice with any governmental or regulatory authority; or (ii) be subject to any ongoing disclosure requirements under the securities legislation of such jurisdiction;
- (e) to the knowledge of the Investor, none of the funds representing the price for the Units which will be provided by the Investor (i) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States or any other jurisdiction, or (ii) are being tendered on behalf of a person or entity who has not been identified to the Investor, and the Investor shall promptly notify the Corporation if the Investor discovers that any of such representations ceases to be true, and shall provide the Corporation with appropriate information in connection therewith. The Investor acknowledges that the Corporation may in the future be required by law to disclose the Investor’s name and other information relating to the Investor’s purchase hereunder, on a confidential basis, pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) or for the purposes of the United States Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act, as may be amended from time to time;
- (f) neither the Corporation, the Agent, nor any of their respective directors, employees, officers, affiliates or agents has made any written or oral representations to the Investor

- (i) that any person will resell or repurchase the Common Shares or Warrants comprising the Units; (ii) that any person will refund all or any part of the subscription amount; or (iii) as to the future price or value of the Common Shares or Warrants comprising the Units;
- (g) the Investor is not purchasing the Units with knowledge of any material information concerning the Corporation that has not been generally disclosed. The Investor's Units are not being purchased by the Investor as a result of, nor does the Investor, if any, have knowledge of, any material fact or material change within the meaning of Canadian securities laws concerning the Corporation that has not been generally disclosed and the decision of the Investor to acquire Units has not been made as a result of any oral or written representation as to fact or otherwise made by, or on behalf of, the Corporation or any other person and is based entirely upon this amended and restated offering document;
- (h) the Investor will not become a "control person" within the meaning of Canadian securities laws by virtue of the purchase of the Units, and does not intend to act in concert with any other person to form a control group of the Corporation in connection with the acquisition of the Units;
- (i) if required by applicable securities laws or the Corporation, the Investor will execute, deliver and file or assist the Corporation in filing such reports, undertakings and other documents with respect to the issue and/or sale of the Units as may be required by any securities commission, stock exchange or other regulatory authority;
- (j) if the Investor is:
  - (i) a corporation, the Investor is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite legal and corporate power and authority to subscribe for the Units pursuant to the terms set out in this amended and restated offering document;
  - (ii) a partnership, syndicate or other form of unincorporated organization, the Investor has the necessary legal capacity and authority to subscribe for the Units pursuant to the terms set out in this amended and restated offering document and has obtained all necessary approvals in respect thereof; or
  - (iii) an individual, the Investor is of the full age of majority and is legally competent to subscribe for the Units pursuant to the terms set out in this amended and restated offering document;
- (k) the subscription for the Units and the completion of the transactions described herein by the Investor will not result in any material breach of, or be in conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default under any term or provision of the constating documents, by-laws or resolutions of the Investor if the Investor is not an individual, the securities laws or any other laws applicable to the Investor, any agreement to which the Investor is a party, or any judgment, decree, order, statute, rule or regulation applicable to the Investor;
- (l) the Investor has obtained all necessary consents and authorities to enable it to agree to subscribe for the Units pursuant to the terms set out in this amended and restated

- offering document and the Investor has otherwise observed all applicable laws, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in any territory in connection with the purchase of the Units and the Investor has not taken any action which will or may result in the Corporation acting in breach of any regulatory or legal requirements of any territory in connection with the Brokered Offering or the Investor's subscription;
- (m) the Investor is purchasing the Units for investment purposes only and not with a view to resale or distribution;
  - (n) the Corporation may complete additional financings in the future in order to develop the business of the Corporation and fund its ongoing development, and such future financings may have a dilutive effect on the shareholders of the Corporation, including the Investor, and if such future financings are not available, the Corporation may be unable to fund its ongoing development;
  - (o) the Investor is responsible for obtaining such legal and tax advice as it considers appropriate in connection with its purchase of Units and the transactions contemplated under this amended and restated offering document, and the Investor acknowledges that it is not relying on legal or tax advice provided by the Corporation, the Agent or their respective counsel;
  - (p) the Investor agrees to indemnify and hold harmless the Corporation and its directors, officers, employees, agents, advisers and shareholders from and against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all fees, costs and expenses whatsoever reasonably incurred in investigating, preparing or defending against any claim, lawsuit, administrative proceeding or investigation whether commenced or threatened) arising out of or based upon any representation or warranty of the Investor contained herein or in any document furnished by the Investor to the Corporation or the Agent in connection herewith being untrue in any material respect or any breach or failure by the Investor to comply with any covenant or agreement made by the Investor herein or in any document furnished by the Investor to the Corporation or the Agent in connection herewith.

#### **United States Investors – Additional Acknowledgements**

- (q) unless the Investor has separately delivered to the Corporation a United States Subscription Agreement (in which case the Investor makes the representations, warranties and covenants set forth therein), the Investor (i) is not a "U.S. person" (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**")), and is not in the United States, its territories or possessions, any State of the United States or the District of Columbia (collectively, the "**United States**"), (ii) was outside of the United States at the time the buy order for the Units was originated, (iii) is not subscribing for the Units for the account or benefit of a U.S. person or a person in the United States, (iv) is not subscribing for the Units for resale in the United States, and (v) was not offered the Units in the United States; and
- (r) the Investor is aware that the Units, the Common Shares and Warrants comprising the Units, and the Common Shares underlying the Warrants have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States, and that the Units, the Common Shares and Warrants comprising



the Units, and the Common Shares underlying the Warrants may not be offered, sold or otherwise disposed of, directly or indirectly, to or for the account or benefit of a U.S. person or person in the United States without registration under the U.S. Securities Act and all applicable U.S. state securities laws, or without compliance with the requirements of an exemption from such registration, and it acknowledges that the Corporation has no obligation or present intention of filing a registration statement under the U.S. Securities Act or any U.S. securities laws in respect of the sale or resale of any of the Units, the Common Shares or Warrants comprising the Units, or the Common Shares underlying the Warrants.

## APPENDIX B

### INDIRECT COLLECTION OF PERSONAL INFORMATION

By purchasing Units, the Investor acknowledges that the Corporation and the Agent (and their respective agents and advisers) may each collect, use and disclose the Investor's name and other specified personally identifiable information (including his, her or its name, jurisdiction of residence, address, telephone number, email address and aggregate value of the Units that it has purchased) (the "**Information**"), for purposes of (i) meeting legal, regulatory, stock exchange and audit requirements and as otherwise permitted or required by law or regulation, and (ii) issuing ownership statements issued under a direct registration system or other electronic book-entry system, or certificates that may be issued, as applicable, representing the Common Shares and Warrants (underlying the Units) to be issued to the Investor. The Information may also be disclosed by or on behalf of the Corporation to: (i) stock exchanges, (ii) revenue or taxing authorities and (iii) any of the other parties involved in the Brokered Offering, including legal counsel, and may be included in record books in connection with the Brokered Offering. The Investor is deemed to be consenting to the disclosure of the Information.

By purchasing Units, the Investor acknowledges (i) that Information concerning the Investor will be disclosed to the relevant Canadian securities regulatory authorities and may become available to the public in accordance with the requirements of applicable securities and freedom of information laws and the Investor consents to the disclosure of the Information; (ii) the Information is being collected indirectly by the applicable Canadian securities regulatory authorities under the authority granted to them in securities legislation; and (iii) the Information is being collected for the purposes of the administration and enforcement of the applicable Canadian securities legislation; and by purchasing the Units, the Investor shall be deemed to have authorized such indirect collection of personal information by the relevant Canadian securities regulatory authorities.

The Investor may contact public officials in the jurisdictions, as applicable, set out below regarding any question about the applicable security regulatory authority's or regulator's indirect collection of the Information:

**Alberta Securities Commission**

Suite 600, 250 – 5th Street SW  
Calgary, Alberta T2P 0R4  
Telephone: (403) 297-6454  
Toll free in Canada: 1-877-355-0585  
Facsimile: (403) 297-2082  
Public official contact regarding indirect collection of information: FOIP Coordinator

**British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, British Columbia V7Y 1L2  
Inquiries: (604) 899-6854  
Toll free in Canada: 1-800-373-6393  
Facsimile: (604) 899-6581  
Email: [FOI-privacy@bcsc.bc.ca](mailto:FOI-privacy@bcsc.bc.ca)  
Public official contact regarding indirect collection of information: Privacy Officer

**The Manitoba Securities Commission**

500 – 400 St. Mary Avenue  
Winnipeg, Manitoba R3C 4K5  
Telephone: (204) 945-2548  
Toll free in Manitoba 1-800-655-5244  
Facsimile: (204) 945-0330  
Public official contact regarding indirect collection of information: Director

**Financial and Consumer Services Commission  
(New Brunswick)**

85 Charlotte Street, Suite 300  
Saint John, New Brunswick E2L 2J2  
Telephone: (506) 658-3060  
Toll free in Canada: 1-866-933-2222  
Facsimile: (506) 658-3059  
Email: [info@fcnb.ca](mailto:info@fcnb.ca)  
Public official contact regarding indirect collection of information: Chief Executive Officer and Privacy Officer

**Government of Newfoundland and Labrador  
Office of the Superintendent**

Department of Digital Government and Service NL  
P.O. Box 8700  
Confederation Building  
2nd Floor, West Block  
Prince Philip Drive  
St. John's, Newfoundland and Labrador A1B 4J6  
Attention: Superintendent of Securities  
Telephone: (709) 729-2571  
Facsimile: (709) 729-6187  
Public official contact regarding indirect collection of information: Superintendent of Securities

**Government of Nunavut Office of the  
Superintendent of Securities**

Legal Registries Division  
P.O. Box 1000, Station 570  
4<sup>th</sup> Floor, Building 1106  
Iqaluit, Nunavut X0A 0H0  
Telephone: (867) 975-6590  
Facsimile: (867) 975-6594  
Public official contact regarding indirect collection of information: Superintendent of Securities

**Ontario Securities Commission**

20 Queen Street West, 22<sup>nd</sup> Floor  
Toronto, Ontario M5H 3S8  
Telephone: (416) 593- 8314  
Toll free in Canada: 1-877-785-1555  
Facsimile: (416) 593-8122  
Email: [exemptmarketfilings@osc.gov.on.ca](mailto:exemptmarketfilings@osc.gov.on.ca)  
Public official contact regarding indirect collection of information: Inquiries Officer

**Prince Edward Island Securities Office**

95 Rochford Street, 4<sup>th</sup> Floor Shaw Building  
P.O. Box 2000  
Charlottetown, Prince Edward Island C1A 7N8  
Telephone: (902) 368-4569  
Facsimile: (902) 368-5283  
Public official contact regarding indirect collection of information: Superintendent of Securities

**Autorité des marchés financiers**

800, Square Victoria, 22<sup>e</sup> étage  
C.P. 246, Tour de la Bourse  
Montréal, Québec H4Z 1G3  
Telephone: (514) 395-0337 or 1-877-525-0337  
Facsimile: (514) 873-6155 (For filing purposes only)  
Facsimile: (514) 864-6381 (For privacy requests only)  
Email: [financementdesocietes@lautorite.qc.ca](mailto:financementdesocietes@lautorite.qc.ca) (For corporate finance issuers);  
[fonds\\_dinvestissement@lautorite.qc.ca](mailto:fonds_dinvestissement@lautorite.qc.ca) (For investment fund issuers)  
Public official contact regarding indirect collection of information: Corporate Secretary

**Financial and Consumer Affairs Authority of  
Saskatchewan**

Suite 601 - 1919 Saskatchewan Drive  
Regina, Saskatchewan S4P 4H2  
Telephone: (306) 787-5879  
Facsimile: (306) 787-5899  
Public official contact regarding indirect collection of information: Executive Director, Securities Division

**Government of the Northwest Territories  
Office of the Superintendent of Securities**

P.O. Box 1320  
Yellowknife, Northwest Territories X1A 2L9  
Attention: Deputy Superintendent, Legal &  
Enforcement  
Telephone: (867) 767-9305  
Facsimile: (867) 873-0243  
Public official contact regarding indirect collection of  
information: Superintendent of Securities

**Nova Scotia Securities Commission**

Suite 400, 5251 Duke Street  
Duke Tower  
P.O. Box 458  
Halifax, Nova Scotia B3J 2P8  
Telephone: (902) 424-7768  
Facsimile: (902) 424-4625  
Public official contact regarding indirect collection of  
information: Executive Director

**Office of the Superintendent of Securities  
Government of Yukon  
Department of Community Services**

307 Black Street, 1<sup>st</sup> Floor  
P.O. Box 2703, C-6  
Whitehorse, Yukon Y1A 2C6  
Telephone: (867) 667-5466  
Facsimile: (867) 393-6251  
Email: [securities@yukon.ca](mailto:securities@yukon.ca)  
Public official contact regarding indirect collection of  
information: Superintendent of Securities